

Plexpay Network; Frode Jorgenson and Michael Bay

Notice of Intent to Invoke Administrative Sanctions and Emergency Cease and Desist Order

Notice of Intent to Invoke Administrative Sanctions and Emergency Cease and Desist Order
DATE: August 9, 2005

RESPONDENT(s): Plexpay Network; Frode Jorgenson and Michael Bay

ORDER: Notice of Intent to Invoke Administrative Sanctions and Emergency Cease and Desist Order alleging and finding that Respondents Plexpay Network of Nevis, West Indies, Frode Jorgenson of Trondheim, Norway and Michael Bay of Wichita, Kansas offered investment opportunities without properly registering either themselves or the securities with the Office of the Kansas Securities Commissioner.

Plexpay Network and Frode Jorgenson

Notice of Default Order

DATE: October 20, 2005

RESPONDENTS: Plexpay Network and Frode Jorgenson

ORDER: A Notice of Default Order was issued to respondents after they failed to file a Request for Hearing in compliance with K.A.R. 81-11-5. A Notice of Intent to Invoke Administrative Sanctions and Emergency Cease and Desist Order was issued on August 9, 2005.

The Emergency Cease and Desist Order against the respondents was made permanent, ordering the respondents to cease and desist from violating the Kansas Uniform Securities Act. Additionally, the respondents were ordered to pay a fine of \$50,000 to the Office of the Kansas Securities Commissioner.

Respondents Plexpay Network of Nevis, West Indies, and Frode Jorgenson of Trondheim, Norway allegedly offered investment opportunities without properly registering either themselves or the securities with the Office of the Kansas Securities Commissioner.

Plexpay Network; Michael Bay

Consent Order

DATE: December 12, 2005

RESPONDENT: Michael Bay

ALLEGATIONS: Unregistered broker/dealer or agent, and selling unregistered securities

ORDER: Respondent entered into a Consent Order whereby Michael Bay was ordered to cease and desist from violating the Kansas Uniform Securities Act and to disgorge \$4,000.00 to the Office of the Securities Commissioner to be placed in the investor education fund.

Notice to Investors: If you are not a resident of Kansas and have been affected by actions that are similar to those described in this synopsis, you should consider contacting your state securities regulator for assistance. To locate your securities regulator, go to the [North American Securities Administrators Association](#) website. If you choose to contact your state securities regulator, please inform him or her of the action taken by the State of Kansas.